



Entered on Docket
July 11, 2011

A handwritten signature in black ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

Samuel A. Schwartz, Esq.
Nevada Bar No. 10985
Sean E. McClenahan, Esq.
Nevada Bar No. 10141
The Schwartz Law Firm, Inc.
6623 Las Vegas Boulevard, South
Suite 300
Las Vegas, Nevada 89119
Telephone: (702) 385-5544
Facsimile: (702) 385-2741
Attorneys for the Debtor

UNITED STATES BANKRUPTCY COURT FOR THE DISTRICT OF NEVADA

In re:)	
)	
Eric Braun,)	Case No.: 11-14970-LBR
)	
Debtor.)	Hearing Date: June 30, 2011
)	Hearing Time: 3:15 p.m.
)	
)	

**ORDER GRANTING MOTION TO VALUE COLLATERAL,
"CRAM DOWN" AND MODIFY RIGHTS OF LENDER**

Upon the motion (the "**Motion**") of Eric Braun, the Debtor in the above captioned proceeding (the "**Debtor**"), for his investment home located 7247 Southpark Court, Las Vegas, Nevada 89147 ("**Subject Property**"), requesting entry of an order to Value Collateral, "Cram Down" and Modify Rights of Saxon Mortgage ("**Saxon**") pursuant to 11 U.S.C. § 506(a) and §

1 1322;¹ and due notice of the Motion and the hearing of the Motion having been given to all
2 parties entitled thereto; and a hearing having been held before this Court on June 30, 2011 (the
3 “**Hearing**”), to consider approval of the Motion, at which time all parties in interest were
4 afforded an opportunity to be heard; and the Court finding that the property has a value of
5 \$95,500.00; and because there are no objections to the Motion having been filed; it is hereby:
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7
8 **ORDERED** that the Motion is **GRANTED**; it is further

9 **ORDERED** that the unsecured portion of Saxon’s claim is reduced and shall be treated
10 as a “general unsecured claim” in the amount of \$125,776.00, pursuant to 11 U.S.C. Section
11 506(a); and it is further
12

13 **ORDERED** that the unsecured portion of Saxon’s claim be reclassified as general
14 unsecured claims to be paid pro rata with other general unsecured creditors through the Debtor’s
15 Chapter 13 plan; and it is further
16

17 **ORDERED** that Saxon’s secured rights and/or lien-holder rights in the Subject Property
18 are hereby modified as set forth above and reduced to \$95,500.00; however, all remaining terms
19 of the mortgage and note shall remain the same, including the term of the loan and interest rate;
20 and it is further
21

22 **ORDERED** that the Debtor must complete his Chapter 13 plan and receive a discharge
23 or the lien may be reinstated; and it is further
24

25 **ORDERED** that in the event the instant Chapter 13 is dismissed or converted to a
26 Chapter 7 the instant order shall be vacated; and it is further
27

28 **ORDERED** that as provided by Fed. R. Bankr. P. 7062, this Order shall be effective and
29 enforceable immediately upon entry.
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31
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¹ Capitalized terms not otherwise defined herein have the meanings ascribed to them in the Motion.

Submitted by:

The Schwartz Law Firm, Inc.

By: /s/ Sean McClenahan
Sean McClenahan #10141
Attorney for Debtor

SUBMISSION TO COUNSEL FOR APPROVAL PURSUANT TO LR 9021

___ In accordance with LR 9021, counsel submitting this document certifies that the order accurately reflects the court's ruling and that (check one):

___ The court has waived the requirement set forth in LR 9021(b)(1).

___ No party appeared at the hearing or filed an objection to the motion.

___ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document]:

 X I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of this order.

APPROVED:

DISAPPROVED:

FAILED TO RESPOND:

Submitted by:

The Schwartz Law Firm, Inc.
By: /s/ Sean McClenahan
Sean McClenahan #10141
Attorneys for Debtor

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